

# **EXHIBIT JJ**

---

**From:** Staren, Devon <StarenD@sec.gov>  
**Sent:** Friday, February 23, 2024 6:46 PM  
**To:** Meehan, Laura; Lafferman, Matthew A.; Connor, James; Kornblau, David; Carney, Christopher; Cuellar, Carina; Landsman, Roger J  
**Cc:** Mike Ferrara; David Patton; Andrew Chesley; Henkin, Douglas W.; Califano, Mark G.; Gomez Nelson, Melissa; Pellegrino, Louis A.; Margolis, Justine N.; Stovall, Amianna  
**Subject:** SEC v. Terraform Labs Pte. Ltd./Testimony summaries  
**Attachments:** Market Value of Luna and UST.pdf; Chai Timeline.pdf; LUNA-UST Timeline.pdf; Jump LUNA.UST Timeline.pdf

**[WARNING: EXTERNAL SENDER]**

---

Counsel,

Below, are testimony summaries for the two summary witnesses the SEC intends to call at trial. Charts and timelines referenced in the summaries are attached.

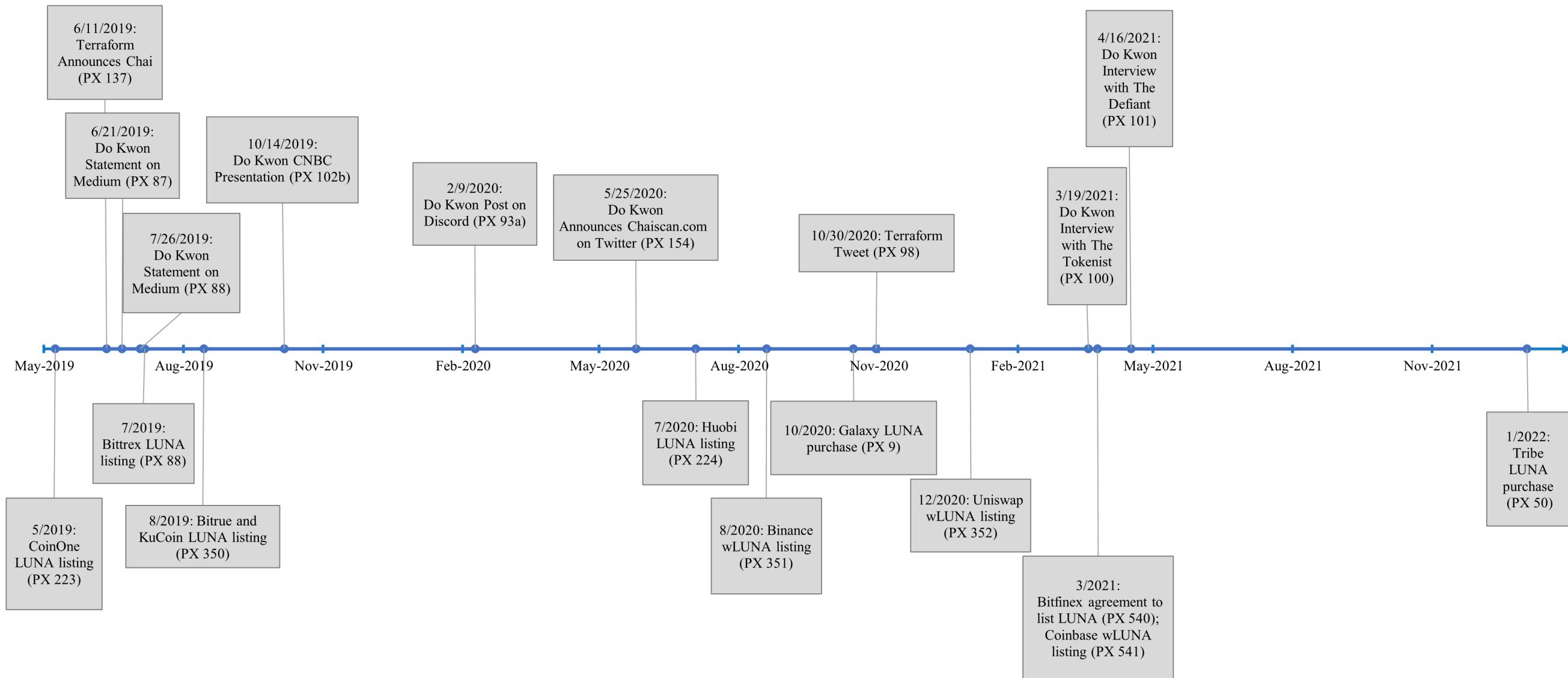
The SEC intends to call as a summary witness, Mr. Christopher Ferrante, a staff accountant that works in the SEC's New York Regional Office. Mr. Ferrante will summarize and present evidence relating to the SEC's allegations concerning Defendants' scheme to defraud investors about Chai Corporation ("Chai") and their false and misleading statements that Chai processed and settled its payment transactions on the Terra blockchain using Terra's stablecoin, KRT. Specifically, Mr. Ferrante will present certain exhibits, which may include PXs 140, 150a/b, and 155, as well as a chart summarizing Defendants' public statements about Chai and reflecting trading in, and offers, purchases, and/or sales of LUNA and wLUNA, during the relevant time period. Mr. Ferrante may also summarize and present evidence relating to trading volume and price data for LUNA and wLUNA during that same time period.

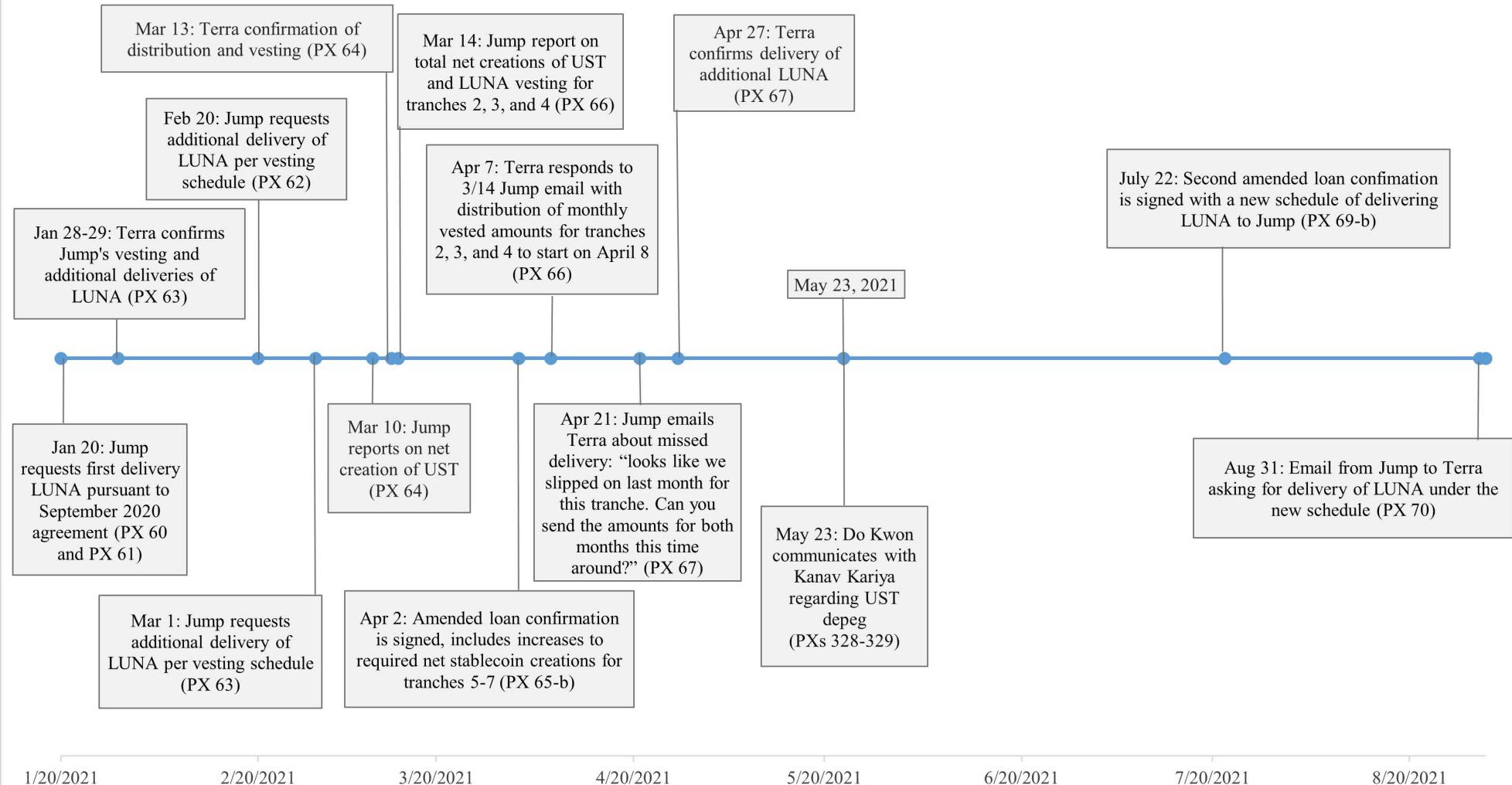
Matthew Lambert will be testifying in lieu of George O'Kane. Mr. Lambert is an SEC staff accountant working out of the SEC's New York Regional Office who will be a summary witness for the SEC. He will introduce a timeline summarizing evidence relating to Jump's loan agreements with Terra, including communications between Jump and Terraform leading up to and following the May 2021 depeg event. Mr. Lambert will also summarize evidence through introduction of a chart containing certain public statements made by Terraform and Kwon relating to the May 2021 depeg, significant listings of Terraform securities on crypto asset trading platforms, purchases by investors, and evidence summarizing the growth in market capitalization of Terraform securities LUNA and UST leading up to and following the May 2021 depeg.

Thanks and have a nice weekend.

Devon

Devon Staren  
Senior Trial Counsel  
Division of Enforcement  
U.S. Securities and Exchange Commission  
100 F. Street NE  
Washington DC 20549  
202-551-5346  
[starend@sec.gov](mailto:starend@sec.gov)





Market Value (Billions)

